



ANNUAL COMMUNITY IMPACT REPORT

2020



Community
Loan Fund
of the Capital Region



Linda MacFarlane,
Executive Director



Walt Brady, Deputy Director
and Director of Lending



Paul Stewart, Director of
Training and Technical Assistance



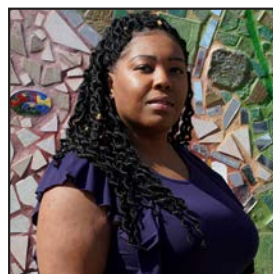
Linda Chandler,
Director of Investments



Molly Belmont, Director of
Community Relations and
Development



Dorian L. Wells,
Senior Lending Officer



Destiny Watkins, Community
Development Lending Officer



Richard Lee, Community
Development Lending Officer



Willow Olson, Portfolio Manager
& Cybersecurity Officer



Jason Chicoine,
Grants Administrator

WHO WE ARE

Our staff is locally-focused, results-oriented, and has been connecting socially concerned investors with local entrepreneurs since 1985.



Rose Bordett, Training and
Technical Assistance Associate



Kevin Henchy,
Bookkeeping



Tina Ross,
Office Administrator

WHAT WE DO

Since 1985, the Community Loan Fund has loaned more than \$65.2 million and leveraged more than \$227 million for economic investment in the Capital Region. This money has financed more than 950 community projects, including 330 minority- women- and/or low-income owned businesses. These projects supported affordable housing, essential community services, programs for at-risk adults and children, historic and green space preservation, health services, energy efficiency and sustainability for business owners and their employees.

HOW WE DO IT

Concerned individuals and institutions put their principles into practice and invest in the Community Loan Fund. Their investments and donations provide the necessary capital for our community and economic development activities. The Community Loan Fund's growing number of investors – over 500 individuals, faith-based institutions, credit unions, foundations, banks, and other business and civic groups – enjoy a 100% repayment rate as they witness economic activities delivering impressive social returns.

2020 BY THE NUMBERS





COMMUNITY LOAN FUND AWARDS \$1 MILLION TO SMALL BUSINESSES STRUGGLING WITH COVID

2020 was a year unlike any other. In March, COVID-19 advanced rapidly across New York State, and the resulting shutdown was catastrophic for many small businesses.

Minority and women-owned businesses were some of the hardest hit. These businesses are often undercapitalized to begin with, and don't have as much of a cushion to fall back on. Federal programs designed to support small businesses fell short of their goals, and the smallest businesses were largely left out of relief efforts.

Female entrepreneurs faced additional pressure. Loss of childcare, remote learning, and the changing needs of aging family members were pulling women out of the workforce at an alarming rate. Others were being furloughed or laid off. Last year, 2 million women left the workforce, prompting many to call the economic recession, a "she-cession."

Under normal circumstances, the Community Loan Fund helps small businesses get started and grow, but this year, we were just trying to help businesses survive.

Our small team quickly mobilized to assist business owners on as many fronts as possible. We offered deferments on loan repayments and incubator rent payments. We moved all our trainings online and began offering technical assistance to help business owners successfully navigate the Paycheck Protection Program, Economic Injury Disaster Loan, NY Forward, and other assistance programs. With assistance from both lending staff and the training and technical team, we were able to help business owners find the resources they needed to reopen.

But we knew business owners needed more than just technical assistance, they needed money. To provide relief, the Community Loan Fund administered a grant program with funds donated by the Golub Family, the Capital Region Chamber, Berkshire Bank, Citizens Bank, and KeyBank to provide grants to keep local businesses afloat. Within a month, we were able to get \$176,000 out to struggling businesses. In fact, the grant program worked so well that we were able to use it as a template for other small business grant programs. We went on to partner with the City of Schenectady to distribute \$300,000 in small business grants and COVID-related trainings. Then, we did the same thing in Albany County, partnering with the Albany County Legislature to help distribute another \$500,000 that they allocated for their program. To date, we have awarded \$976,000 to 211 local businesses, with a focus on minority and women-owned businesses. This year, we are working with the Town of Colonie to distribute \$189,500 and the City of Troy to distribute another \$300,000, bringing our grand total to \$1.46 million.

This year the Community Loan Fund has heard stories of tremendous resilience - business owners who overhauled their operations to meet emerging needs, nonprofits who served the community in new ways, and arriving entrepreneurs with something promising to share.

Supporting small businesses has never been more important. In the last 10 years, the Capital Region has made tremendous headway in our economic development efforts and we are finally beginning to see some parity for minority and women business owners in this region. Please join us in continuing to support small businesses as they recover from the pandemic, so they in turn can continue to support this community.



Lorena Nazario started Bella V Boutique and Styling shortly after surviving a brain tumor. There were two things she promised herself while going through radiation: She promised that she would survive, and start living a life without fear. She started her fashion company in 2016, and named it after her daughters, Isabella & Victoria (Bella V). In mid 2019, she and her business partner Melissa Convertino were finally seeing upward movement in business, but COVID brought all that to a halt. Bella V experienced an 80% decrease in sales. "Everything our business relied on, like vacations & special events were canceled, making it very difficult to turn around merchandise we already invested in," says Nazario. In February, Nazario was one of the recipients of the Albany County COVID-19 small business grants. The funds were used to help her business adapt to COVID.

SMALL BUSINESS COVID-19 GRANT RECIPIENTS

In 2020 and early 2021, the Community Loan Fund worked with the City of Schenectady, Albany County, and several organizations to award and distribute \$976,000 to small businesses across our region who have been impacted by COVID-19. The grants, which ranged from \$1,500 to \$20,000, were used for payroll, inventory, equipment, and expenses related to COVID updates.

GRANT RECIPIENTS

BUSINESS	NAME	COUNTY	BUSINESS	NAME	COUNTY
1000 Transportation	Antonio Castro	Schenectady	CrossFit Spur	John Hogan	Albany
24 Hour News and Grocery	Mohammad Aziz	Albany	Cussin's Nails	Cori Rodriguez	Schenectady
288 Lark Wine & Tap	Ali Celik	Albany	D Mart Enterprises, Inc.	Davinder Singh	Schenectady
ACS Printing	Averell Hilton	Albany	Dance Fire Studio & Fitness	Natalia O'Connor / Florin Vlad	Schenectady
Active and Well Family Chiropractic	Lisa Groff	Fulton	Dealz	Aniel McGough	Schenectady
Albany's Indoor Rockgym, INC.	R. Dennis O'Leary	Albany	Dee Dee's Tavern, Inc.	Diedre DeMarco	Albany
Allie B's Cozy Kitchen	Kizzy Williams	Albany	Define Fitness	Bryan Dilberto	Albany
AllStreet Global Entertainment	Kasir Rasul	Albany	Dillybean, LLC	Abby Rochmacher	Schenectady
Amelia's Italian Restaurant	Randy DiLorenzo	Schenectady	Eco Onyx Cleaning	Trezelle Morgain	Albany
American Dental Practice	Inderpal Garcha	Albany	Electric City Photography	Jeffrey Johnson	Schenectady
Amore Clothing	Robert Amore	Albany	ELot Electronics Recycling	Morris Freedman	Albany
Anderson Construction Corporation	David Anderson	Albany	Emekason	Jude Nwankw	Schenectady
April Fresh Cleaning, Inc.	April Weygand	Saratoga	Emil's Newsroom	Cindy and Jerry Farina	Albany
Art Associates Gallery, Inc.	Attila Zalavary	Albany	Emmanuel Thai Restaurant	Robert Ceu	Albany
Artforms	Jan Reiss-Weitzman and Gary Weitzman	Albany	Empathy Empowers	Bernadette Willis	Albany
B. Lodge & Co.	Mark Yonally	Albany	Everyday Gourmet	Sue Waterman	Albany
Barkman Farms	Margaret Barkman	Albany	Evoke Style Ilc	Sandra Dollard	Albany
Bear and Bird Boutique + Gallery	Amanda Ottotti	Schenectady	Exclusive V11	Carvell Griffin	Schenectady
Beautiful You	Willena Hartfield	Albany	Exit Bar and Lounge	Deodat Denarine	Schenectady
Bella Fleur	Diane Greene	Albany	Faith Creative Names Inc.	John and Deanalee Campbell	Albany
Bella V Boutique & Styling	Lorena Nazario	Albany	Fancy Schmancy	Susanne Dura	Albany
Betty Boop Diner	Teresa Soto	Albany	Francesco Ice Cream & Food, LLC	Francesco Commisso	Albany
BIS Auto Sales	Joshua Dworkin	Schenectady	Fred Astaire Dance Studio	Aleksandra Spitchka	Albany
Bittersweet Candy	Heather Lent	Schenectady	Free Movement Pilates, LLC	Karly Merrill	Albany
BKJ Construction	Swarsattie Ramnath	Schenectady	Fresh & Fly Inc	Angelo Maddox	Albany
Blooms By Marie	Marie Campbell	Albany	Garden Bistro 24 at Vista, Inc	John Grizzaffi	Albany
blue 82	Jason Hayes	Albany	Genesis Hair Studio	Kelly Bytner	Albany
Bombers Burrito Bar	James Vann	Albany	Golden Cue Billiard	Rocco Spinelli	Albany
Bombshell Hair And Beauty Studio	Kelly Brunina	Albany	Golden Grain Pizza	Zafer Ak	Albany
Bon Appetit Café	Ayoub and Nevin Soliman	Albany	Greater Environmental Resources	Molain Gilmore	Schenectady
Cafe Capriccio	Jim Rua	Albany	GREKA GRILL LLC	Seyid Huseynov	Albany
Cafe Deli-icious	Kathleen Leiback	Rensselaer	GWalk Cleaning Service	Gregory Walker	Schenectady
Camden Cookies, LLC	Torey Ronan	Albany	Habana Premium Cigar Shoppe	Scott Bendett	Albany
Caprice Beauty Bar	Lola Hodges	Albany	Hamilton Street Café	Sue Dayton	Albany
Celadon Thai	Kanyarat (YaYa) Wongprasert	Albany	Happy Electric	Michael Deorio	Schenectady
Celtic Tours	Cathy Writer	Albany	HAPPY KIDS DAYCARE	Mariama Sallam	Schenectady
Century House Restaurant	Karyn Skiba	Albany	Harmony Mills Pediatrics	MK DiTursi	Albany
Choppa & Son Formal Wear LLC	Anthony Choppa	Albany	HARRY DHAMOTRA 06 INC	Harish Kumar	Albany
Cider Belly Doughnuts, LLC	Jennifer Novak	Albany	Heaven on Earth Beauty Salon	Kerry-Ann Wilson	Albany
City Line Café & Deli	Shelley Albright	Albany	Her Strength Studio	Nora Matthew	Albany
Constructive Copy, LLC	Dennis Joslin	Albany	Her Underthings	Jackie Keto	Albany
			High Profile	Duane Etienne	Schenectady

Hill Street Cafe, Inc
HNJ We Do It All, LLC
Howard Construction Safety Training
& Consulting
Hungerford Market
iCryo Cryotherapy
Il Faro restaurant
Image Quilt Studio
Irie Vybez
Jack's Oyster House
Jadas Jumping Beans
JAFJR Construction Services
Jai Yoga School
Joe B. Enterprises
Juices Forever
Kema's Kreations
Keobi Restaurant
Kids Closet Consignment Boutique LLC,
Kismet Restaurant LLC
Kitchen 216
Lark St. Flower Market Inc.
Lark St. Poke Bar
Leggings USA
Los Panchos
Lost and Found
Maurices Deli At South Pearl St
MC Transportation
McGeary's Irish Pub
McGreevy ProLab & ProPress
Merriman and Pfisters Marketplace
Michele's Food Service, Inc
Micropolis Cooperative
Milano Restaurant
Mirandas Italian Imports Corp
Mormino Food Service, Inc
Mugshots Cafe LLC
Mutual Design
My Tree Boys, Inc.
Myers Ballet School
Natural Cuts
Northeast Bistro
Pearl Street Convenience
Pearl Street Diner
PEPPY D'S CAFE
Perfect Blend Café and Bakery
Peter Pause Restaurant
Pint Sized
Pizzeria Sapienza
Publication Studio Hudson
RAHUL IMPORTS (12206 or 12207)
RapDillz LLC
Real McCoy Beer Co.
Red Door Beauty & Wellness

Joe Abbruzzese	Albany
Henry Paul	Schenectady
John Howard	Schenectady
Jean Conklin	Albany
Aric Lemon	Albany
Jessica Lamoraoux	Albany
Omonike Akinyemi	Albany
Makeo Smith	Albany
Brad Rosenstein	Albany
Lea Demonina	Albany
Rockie Mann	Albany
Margaret Allen	Albany
Joseph Bolognino	Albany
Charles Whitaker	Albany
Karen Maxwell	Albany
Obinna Nwagboso	Albany
Malgorzata Staunches	Warren
Seyid Huseynov	Albany
Emrys Slaughter	Albany
MaryAnne Repecki Chludzinski	Albany
Mary Phan	Albany
Veysel Ucan	Albany
Maria Vasquez	Albany
Bridget McGinley	Albany
Keith Mahler	Albany
Marie Fleury	Schenectady
Tess Collins	Albany
Neil McGreevy	Albany
Catherine Agneta	Albany
Michele O'Connor-St. Pierre	Albany
Linda Hinkle	Fulton
Daniel Darves Borno	Albany
Charles Miranda	Albany
Kim Muse-Comtois	Albany
Corinne Masino	Albany
Johan Matthews	Schenectady
Minerva Martinez	Albany
Darlene Myers	Schenectady
Pamala McQuate	Albany
Chengzhi Ye	Albany
Abdul Memon	Albany
Anthony Mitsios	Albany
Nicholas Efstathiou	Albany
Brendan McCann	Albany
Aimee Phillips	Schenectady
August Rosa	Albany
Josephine Amore	Albany
Patrick Kiley	Rensselaer
Sunil Mehra	Albany
Dillon Latimer	Albany
Alex Scher	Albany
Erin Hundley	Schenectady

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Schenectady



COVID-19 GRANT RECIPIENT

Celadon Thai Restaurant was established in 2016 by Chef Berm Kanakorn and his wife YaYa Wongprasert. Chef Berm was a chef for a 5-star Bangkok hotel before opening his own restaurant here in Upstate New York. The restaurant soon became known for its delightful food and affable service. In fact, it was so popular that the couple opened another location in Schenectady in 2019, and settled in for good. "We have found a home here in Albany with our family and newest members Baby Kaya and Baby Kin," says Wongprasert. COVID has been difficult for the couple. "The restaurant doesn't have dine-in customers, only takeout. Business expenses have also gone up; it's expensive to have a third-party delivery service," she says. This year, the restaurant received a \$5,000 grant to help the business survive the pandemic. "The grant helps us in many ways; such as the rent, the salary of our staff. This is a precious and unforgettable thing for us."



COVID-19 GRANT RECIPIENT

8

David Schmidt	Albany
George Cardinal	Albany
Kimberly Baker	Albany
Milton Lee Evans	Saratoga
Maria Lombardi	Albany
Leon Robinson	Schenectady
Susan Rivette	Schenectady
Michael Saad	Schenectady
Roy Vincent	Schenectady
Fred Jimison	Schenectady
Tiffany D'Agostino	Albany
Jason Pierce	Albany
Robby Sawyer	Albany
Caroline Bardwell	Schenectady
Feroze Jaffar	Schenectady
Ginny Siciliano	Albany
Judy Alescio	Schenectady
Tracian Gordon	Schenectady
Krutika Patel	Schenectady
Sonja DeVoe	Schenectady
Robert Tedesco	Schenectady
Christi Smith	Albany
Melissa Fruscio	Albany
Justin Bachus	Albany
Autapornpim Warner	Albany
Trent Griffin-Braaf	Albany
Scott Pugsley	Albany
Sharon Henderson	Albany
Ed and Chris Richards	Albany
Jay Bowers	Albany
Lauren Lehmann	Albany
Mark and Kristyn Mirasol	Albany
Jennifer Dugan	Schenectady
Mary Loux	Albany
Drew Rentz	Albany
Nancy Cobb	Albany
Robert Savoca	Albany
Tiffany Meservy	Albany
William Yager	Albany
Melissa Francisco	Albany
William Ciejka	Albany
Katherine Caristi	Albany
Laura Brown	Schenectady
Dave Burnett	Albany
Alissa Negus	Albany
Ashley Austin	Albany
Jack Valente	Albany
Hung Van Nguyen	Albany
Kevin Sceen	Albany
Mohammad Sarwar	Albany
Peter Pezzulo	Albany
Yono and Donna Purnomo	Albany
Cynthia Werner	Albany

LENDING ACTIVITIES

In 2020, the Community Loan Fund of the Capital Region made \$1.9 million in loans to small businesses and nonprofits across 11 counties.

SMALL BUSINESS

Grrreendog Grooming and Spa, LLC – \$29,500 term loan to be used to expand dog grooming business to include dog daycare.

Primeau-Fahey Studios, Inc. – \$10,000 revolving line of credit to assist boutique creative agency with cash flow while they await payments on contracts.

NONPROFIT

Grow Amsterdam NY, Inc. – \$6,000 revolving line of credit to support new compost program, which is attached to their community gardens.

Shelters of Saratoga, Inc. – \$715,000 non-revolving line of credit to purchase the former Spa Motel to be used for their homeless programs. Motel will be used to provide temporary housing to the homeless.

The New York State CASA Association, Inc. – \$250,000 revolving line of credit to support growing and changing needs of children in foster care.

Fulton County Center for Regional Growth – \$500,000 revolving line of credit to renovate their business incubator space and headquarters in downtown Gloversville.

Albany Symphony Orchestra, Inc. – \$350,000 nonrevolving line of credit to finance this Grammy-winning Symphony's Trailblaze NY Festival.

Affordable Housing Partnership of the Capital Region, Inc. (AHP) – \$85,000 revolving line of credit to install solar panels on up to 40 homes in the Sheridan Hollow neighborhood to improve energy efficiency.

Social Enterprise and Training Center (SEAT Center) – \$165,000 non-revolving line of credit to support operations for workforce training program for youth.

Interfaith Partnership for the Homeless – \$250,000 term loan to make improvements to Interfaith Partnership for the Homeless's headquarters in order to expand services and make operations more efficient.

Albany Community Land Trust – \$7,500 term loan to make repairs to an owner occupied Sheridan Hollow home.

CLOSE UP

GRRREENDOG GROOMING & DAYCARE



Grrreendog Grooming adds more furry, fluffy clients with daycare

In January, owner Sundance Lev closed on a loan for \$29,500 from the Community Loan Fund to add a daycare to her dog grooming business, Grrreendog Grooming.

"It's a carefully enriched program that steps away from traditional open-floor daycare to one that more closely matches the natural daily rhythms of a dog's behavior," Lev explains.

Grrreendog Grooming and Spa first opened its doors in January 2010 with assistance from the Community Loan Fund. The business offers many services to dog owners such as bathing, grooming, nail trimming, and ear cleaning. The products used at Grrreendog Grooming are environmentally friendly as well as pet friendly.

When the business had an opportunity to lease the adjacent commercial space that is attached to Grrreendog's current location, Lev knew this was her chance to finally add a dog daycare to the business. "Launching Grrreendog Daycare has been part of my business plan for over five years. Finally, my dream is unfolding! I was able to go back to the Community Loan Fund for additional funding. The CLF has got my back, especially during this pandemic. Now, I am able to employ more people and bring a healthier life to many furry canine friends and their pet-parents."

CLOSE UP

INTERFAITH PARTNERSHIP FOR THE HOMELESS

IPH expands headquarters, programming – with help from Community Loan Fund

This year, the Community Loan Fund closed on a new loan with an old partner, Interfaith Partnership for the Homeless (IPH). The \$250,000 long-term, term loan will be used to finance the renovation of their headquarters on Sheridan Avenue, enabling the organization to bring on more staff and expand their programming to meet increasing service needs.

"IPH is thankful to have the Community Loan Fund in our community," says Janine Robitaille, Executive Director for Interfaith Partnership for the Homeless. "As a partner they have provided support, guidance and encouragement as we work through years of growth. Having the Community Loan Fund as a resource gives IPH the opportunity to strengthen programs with confidence and support during both the optimistic times and during challenging times such as the COVID – 19 pandemic."

The renovation will involve the annexation of 180 Sheridan – a former private residence – to their building at 176 Sheridan. This expansion will add 1,500 square feet of office space, including 5 private offices, a small conference room, break room and toilets.

Each year, IPH provides services and case management to 2,000 homeless individuals. As a result of their aid, hundreds of homeless individuals and families have obtained housing, and hundreds more have successfully remained housed. But the rapidly expansion of programs and services has left both staff and clients crunched for space.

"The growth that IPH has experienced has led to staff sharing offices, working in small spaces that should offer more privacy and leaving us no room to add more staff," says Bonnie St. Onge, Director of Development for Interfaith Partnership for the Homeless. Expanding



the organization's facility will allow them to continue their high level of service and continue valuable community programs that had been curtailed due to lack of space.

They will also be able to free up space for staff that is providing direct support and services to guests in their homeless shelter, resulting in better outcomes.

"Guests' experiences will improve as they receive additional support while focusing on improved health, employment, and housing stability. In addition to increased case management services, guests will have private spaces for meeting with a pastor or a therapist, and staff and providers will have confidence that they are maintaining the privacy of our guests," said St. Onge.

Finally, the expansion will improve the efficiency of IPH's services – all the more crucial because they anticipate increased demand due to the current economic landscape. Enhanced services will ensure that more of these new guests have a better chance of finding permanent housing.



2020 INVESTORS AND DONORS

The Community Loan Fund of the Capital Region relies on investors and donors to capitalize our lending pool and finance our programs and services. The Loan Fund is supported by financial institutions, businesses and nonprofits, faith-based and community organizations, as well as individual investors. Each year, the Loan Fund also receives grants and donations to support our training, technical assistance, and outreach programs. **THANK YOU!**

INVESTORS

INDIVIDUAL INVESTORS

Herbert R. Abbott & Stella Lombardo
Judith Adams Porter
Patricia Adams
Elizabeth Aina
Guy D. & Aimee Allaud
David Ashton & Kathy Moser
D. Edward August
Brian Austin
Rhonda Kay Bambrick
Brea Barthel
Victor Bobnick
Stacey Bridge
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Mark & Megan Brown
Douglas A. Bullock
Deb & Tom Carey
Leo & Marie Carroll
Gabiella Cebada Mora
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Thomas Cetrino
Amy Cherkosly
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Denise Connelly
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Patricia Driscoll
Susan DuBois
Diana Duffy
Joseph Durkin
Amy Durland
Tom Ellis
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Becky Fischbach
Linda & Elliott Glansberg
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Robert S. Green
Andrea Grom
Brian P. Henchy
Kathryn A. Henchy
Katherine Henrikson
David Hochfelder & Ann Pfau
Christopher Kallenburg*
Brian Kaminer
Megan Kaminski
Rev. James J. Kane
Michael E. Labanowski
Estate of Mary Lou Lamb
Andrea Leanza
Lynne Lekakis & Elissa Kane
David S. & Elizabeth H. Liebschutz
Geoffrey Lobenstine
W. Merle Longwood
Kathryn S. Love
Maribeth Lynn
Linda MacFarlane
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J. Roger & Maria Markovics
Matthew or Maura Markovics
Isaac Matzner & Veronica-Medina Matzner
Kathleen McDonough
Dan E. & Kathleen T. McGuinness
Robert & Bliss White McIntosh
Felton McLaughlin
Louise McNeilly
Bruce Merrill
Tiffany Metty
Gregory Mikulka
James H. Miller
Marshall Miller & Dorian Solot

Eugene Mirabelli
Edward J. Murphy
Dolores Murray-Lark
Annette Nanes & Scott Meyer
Martha Oertel
John W. O'Grady & Helen E. Klaeysen
Chet & Karen Opalka
Diana Pane
Burnetta Parker
John & Beverly Petiet
Justin Pfeiffer & Rebecca Koch
Don & Lois Porter
Estate of Mary Q. Reagan
Steve Redler & Ann Lowenfels
John & Sandra Reschovsky
Gail & George Richardson
George Robinson
Jacqueline Robotti
Paul Rosenberg
David Rowell & Janice McClary Rowell
Nancy Rutenber
Michael Rynasko
Nisch Sadhak
Robert Sahn and Caitlin Sahn
Roberta & Steven Sandler
James Schamus
Eric & Roz Scheib Dahl
Audrey Seidman
William A. & Julie A. Shapiro
Christine Sheridan
Heidi Jane Siegfried
Gregor & Jeanne Simon-MacDonald
Robert J. Sinacore & Lauren Milholland
Margaret Skinner
Wesley R. Slyke
Judith Smith
Timothy L. Smith
Margaret McClave Snowden
H. Austin & Martha Spang

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 Paul S. Winkeller & Victoria I. Balkoski
 Lawrence Wittner
 John P. Yolles
 Peter J. Yolles
 Mary L. Youmans & Stephen R. Youmans
 Frank Zollo & Petra Hahn
 Joseph Zoske

TRUSTS

The Anthony C. Brankman Rev. Trust
 John M. Detwyler, Jr. & Sandra G. George Trust
 Gadfly Trust
 McIntosh Family Trust
 Scheib Revocable Trust
 The Sustainability Group

FAITH-BASED

Albany Friends Meeting
 Albany Presbytery
 Cathedral of All Saints
 Christ Episcopal Church
 Church of St. Vincent DePaul
 Church of the Holy Spirit
 Classis of Albany (RCA)
 Classis of Schenectady (RCA)
 Delmar Presbyterian Church
 Emmanuel Baptist Church Fellowship Fund
 Endowment Trust of the First Unitarian Universalist
 Society of Albany
 First Presbyterian Church
 First United Presbyterian Church of Troy
 FOCUS Churches of Albany
 Fowler Camp & Retreat Center
 Hudson Adirondack Spirituality Center
 Jewish Federation of NENY
 Mill Hill Sisters
 Simple Gifts/Catholic Workers
 Sisters of St. Joseph of Carondelet

Sisters of the Holy Names of Jesus & Mary U.S.-Ontario
 Province Corp.
 Society of St. Vincent dePaul, St. Thomas Conference
 St. Andrew's Episcopal Church, Jim & Lee Cameron
 Memorial Fund
 St. John's Episcopal Church
 St. Lucy's Church
 St. Madeleine Sophie Church
 St. Paul's Endowment Fund Sarah Frank Memorial
 St. Paul's Endowment Fund
 St. Stephen's Episcopal Church, Delmar
 Unitarian Universalist Common Endowment Fund, LLC
 Unitarian Universalist Society of Schenectady
 Unity Church in Albany

BUSINESSES, NONPROFITS, COOPERATIVES, ASSOCIATIONS

Albany Area Housing Opportunities
 Beloved Community
 Cambridge Food Co-op, Inc.
 Capital Affordable Housing Funding Corp.
 Dance Fire Studio & Fitness, LLC
 Honest Weight Food Co-op
 Music from Salem, Inc.
 Neighborhood Resource Center
 Poest Picks
 Rosenblum Development Corporation
 Stuyvesant Plaza, Inc.
 TAP, Inc.
 United Tenants of Albany, Inc.
 Upper Hudson Planned Parenthood
 White Creek Enthalpy, LLC
 Whitney M. Young, Jr. Health Center

FINANCIAL INSTITUTIONS

Ballston Spa National Bank*
 Bank of America Community Development Corporation
 Berkshire Bank
 CAP COM Federal Credit Union
 Capital Bank
 Catskill Hudson Bank
 Citizens Bank, NA
 Community Bank, N.A.
 FASNY FCU
 First National Bank of Scotia
 Glens Falls National Bank & Trust Co.
 Key Community Development Corporation
 KeyBank, NA
 M & T Bank
 NBT Bank

Pioneer Bank
 RBS Citizens, N.A.
 Saratoga National Bank & Trust Co.
 SEFCU*
 TCT FCU
 TD Bank

PUBLIC SECTOR

ESD Small Business Rev. Loan Fund

*** Converted all or part of investment to donation in
 2020 Several investors have more than one
 investment With sincere apologies for any
 errors or omissions**

Thank you to our investors who donate
 their annual investment interest.

DONORS

INDIVIDUALS & FAMILY TRUSTS

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 Catholic Charities of the Diocese of Albany
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 The Community Preservation Corp.
 The McCarthy Charities, Inc.
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IN-KIND DONATIONS

Aline D. Galgay, Esq.
 Schenectady Metroplex Development Authority

Thank you to our investors who donate their annual investment interest.

With sincere apologies for any errors or omissions.



CLOSE-UP

PLANNING FOR THE FUTURE

Financial Literacy and Investor Education

As a community development financial institution, financial inclusion is at the heart of what we do.

The Community Loan Fund serves as a point of entry into financial planning topics for many people because they are unbanked, because they lack education, or because they don't have access to reliable information. To better serve our clients and close the gaps that were made so evident during the COVID-related recession, we have begun providing financial planning resources, including workshops and low-cost investment opportunities.

"The Community Loan Fund is committed to providing the resources that meet people where they are at and the tools that take into account the full measure of challenges we face as we close the racial wealth gap. Hundreds of years of marginalization don't just disappear when you create a budget. We knew that we had to take a more holistic approach to this, and we are so grateful to be working with experts from the financial industry who can help

us rewrite the curriculum on this topic," says Linda MacFarlane, Executive Director for the Community Loan Fund of the Capital Region.

In 2020, we offered a series of financial planning workshops to improve financial literacy for low- and moderate-income individuals. We presented "Money Moves Every Young Person Should Make," "Social Impact Investing," and "Credit Basics" to build knowledge in budgeting, savings, debt reduction, and investing. The workshops are being promoted alongside our Emerging Investors Network program, now in its third year, because it offers an affordable and community-focused way to build assets.

In 2021, we are adding more workshops to address financial health. Topics will include financial trauma, spending and savings strategies, and the foundations of investing.

These workshops will provide foundational information to historically marginalized communities, with instruction that acknowledges the systemic forces that have impeded progress. Our goal is to provide practical tools to improve financial health and help close the racial wealth gap.

STATEMENT OF ACTIVITIES

REVENUES:	2020	2019
Grant Income	\$1,663,032	\$1,827,026
Contributions	\$356,962	\$332,412
Interest Income	\$929,120	\$862,954
Management Fee	\$18,000	\$18,000
Miscellaneous Income	(\$1,473)	\$15,373
Total Revenues	\$2,965,641	\$3,055,765

EXPENSES:

Salaries	\$759,394	\$678,845
Payroll Tax and Benefits	\$167,473	\$149,933
Professional Fees	\$64,521	\$71,626
Conferences	\$3,650	\$5,183
Office Expense	\$32,226	\$28,250
Travel and Lodging	\$1,138	\$5,995
Membership, dues and Recording Fees	\$8,318	\$8,422
Postage	\$3,454	\$4,453
Telephone and Internet	\$11,214	\$8,994
Insurance	\$19,254	\$18,297
Rent	\$17,400	\$17,400
Collection Expense	\$3,828	\$5,548
Miscellaneous	\$3,397	\$3,528
Public Education	\$43,332	\$57,069
Interest Expense	\$173,210	\$167,323
Loan Loss Provision	\$303,097	\$476,877
Depreciation	\$4,338	\$4,343
Total Expenses	\$2,158,276	\$1,712,086
Increase in Net Assets	\$807,365	\$1,343,679

STATEMENT OF FINANCIAL POSITIONS

ASSETS	2020	2019
Loans Receivable	\$16,677,698	\$17,256,045
Allowance for loan losses	(\$1,739,360)	(\$1,527,521)
Net Loans Receivable	\$14,938,338	\$15,728,524
Cash	\$3,331,053	—
Cash, Designated for Loan Commitments	\$3,575,517	\$3,546,125
Accounts and Grants Receivable	\$867,710	\$511,090
Prepaid Expenses and Other Assets	\$23,852	\$29,322
Equipment and Leasehold Improvements, Net	\$29,726	\$32,562
Total Assets	\$22,766,196	\$19,847,623

LIABILITIES AND NET ASSETS

LIABILITIES

Notes Payable	\$10,522,977	\$8,437,916
Accounts Payable and Accrued Expenses	\$143,163	\$117,016
Deferred Revenues	\$101,667	\$101,667
Total Liabilities	\$10,767,807	\$8,656,599

NET ASSETS

Without Donor Restrictions	\$11,998,389	\$11,191,024
Total Liabilities and Net Assets	\$22,766,196	\$19,847,623



2020 STAFF

Linda MacFarlane, Executive Director

Walt Brady, Deputy Director and Director of Lending

Dorian Wells, Senior Lending Officer

Destiny Watkins, Community Development Lending Officer

Richard Lee, Community Development Lending Officer

Willow Olson, Portfolio and Cybersecurity Officer

Paul Stewart, Director of Training and Technical Assistance

Rose Bordett, Training and Technical Assistance Associate

Molly Belmont, Director of Community Relations and Development

Linda Chandler, Director of Investments

Jason Chicoine, Grants Administrator

Kevin Henchy, Bookkeeper

Tina Ross, Office Administrator



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John Staugaitis, President

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COMMITTEES

- Audit
- Commercial Lending
- Development and Community Relations
- Finance
- Nominating and Leadership

MISSION STATEMENT

The Community Loan Fund of the Capital Region, Inc. promotes sustainable community development efforts for economically underserved people and communities by pooling capital from socially concerned investors and lending it to nonprofit organizations for affordable housing and community services and to small businesses for business development. We also offer training and technical assistance programs.